Western Bancorp

LP Open Access Max Mortgage Worksheet

Complete this worksheet in order to calculate the maximum loan amount on a Freddie Mac Open Access loan.

Loan Number _____

Date of the Payoff Letter _____
Expiration date is the date of the payoff letter + 10 days

Unpaid Principal Balance
Cannot include fees (Late, recording, etc.)

Accrued Interest +
From Demand

Daily Interest Adjustment +
10 day maximum
5 day maximum past funding for the funding department

A. **Total** =

B. Actual CC and PP Paid by the Borrower from GFE

C. UPB x 4%
Not to include interest

D. Lesser Actual CC and PP (B.), 4% (C.) or $5,000

Maximum Loan Amount
(Line A + Line D)